

**Act No. 7 (H.23). Court procedure; Uniform Transfers to Minors Act**

**An act relating to the Uniform Transfers to Minors Act**

This act adopts the Uniform Transfers to Minors Act (UTMA) in Vermont. The act, which addresses issues related to the transfer of property to minors, replaces the Uniform Gifts to Minors Act (UGMA), which Vermont enacted in 1957. The act permits property to be transferred to a minor, but held by a custodian until the minor reaches 21 years of age, by executing a brief document, a form for which is provided in the act itself. The act provides the custodian with defined authority to deal with the property on the minor's behalf, and the property then fully transfers to the minor when he or she turns 21 years of age.

Effective Date: July 1, 2015